

Deal Announcement – Business Bank of Texas

December 2020

Business Bank of Texas, N.A.



is being acquired by



The undersigned served as financial advisor to Business Bank of Texas, N.A. for this transaction.

Performance Trust Capital Partners

For additional information, please contact our deal team:

Dan Bass
Managing Director,
Head of SW Region
(713) 239-2185

Ashish Patel
Vice President
(312) 521-1145

Thomas Cohen
Analyst
(312) 521-1410

Tyler Kidwell
Analyst
(312) 521-1419

Transaction Overview

On December 21, 2020, San Antonio, Texas-based Lone Star Capital Bank, National Association and Austin, Texas-based Business Bank of Texas, N.A. announced that they have entered into a purchase and assumption agreement whereby Lone Star Capital Bank, has agreed to acquire certain assets and liabilities of Business Bank of Texas. Business Bank had \$115 million in assets at September 30, 2020. Established in 2007, Business Bank operates one office in the Austin MSA. The transaction has been approved by each institution's board of directors and is expected to close during the first half of 2021, subject to customary regulatory approvals and approval by the shareholders of Business Bank. The financial terms of the transaction were not publicly disclosed.

Performance Trust Capital Partners served as exclusive financial advisor and rendered a fairness opinion to Business Bank of Texas, N.A. in connection with this transaction.

Financial Highlights (September 30, 2020)

(\$000s)	LSCB	BBOT
Assets:	\$293,244	\$114,858
Loans: ⁽¹⁾	212,039	84,600
Deposits:	252,878	78,322
NPAs / Assets:	1.16%	0.64%
LTM Net Income:	\$1,300	\$41
LTM ROAA:	0.49%	0.04%
LTM ROAE:	3.59%	0.29%

⁽¹⁾ Gross Loans & Leases (Incl. HFI & HFS)

Combined Branch Map

